JUST capital

JUST U.S. Large Cap Diversified Index (JULCD)
Q1 2021

What is the JULCD?

The JUST U.S. Large Cap Diversified Index (JULCD) is designed to track the performance of U.S. large-capitalization companies that most closely align with the American public's definition of just business behavior. The JULCD Index includes the top 50% of Russell 1000 companies ranked by JUST Capital by industry and is constructed to match the its industry weights.

What's unique about the JULCD?

The index reflects the values of the American public while providing diversified equity exposure.

JUST U.S. LARGE CAP DIVERSIFIED INDEX VS. RUSSELL 1000 (% TOTAL RETURN)
DECEMBER 1, 2016 – MARCH 31, 2021

Source: JUST Capital

Compared to other companies ranked by JUST Capital, JULCD constituents

- Have **1.3x as many** women on their board of directors
- Are **2.9x more likely** to have disclosed the breakdown of its workforce by gender and/or ethnicity
- Are **31% more likely** to have conducted a pay equity analysis
- Pay a living wage to **18% more** of their workers
- Are **2.9x** more likely to have set a carbon target
- Emit **49% less** carbon emissions per U.S. dollar of revenue
- Are **2.4x more likely** to have apprenticeship programs
- Employ **2.2x as many** U.S. workers
- Are **1.8x more likely** to have a human rights policy
- Are **2.7x more likely** to link executive remuneration and ESG risks

JULCD KEY DATA
AS OF MARCH 31, 2021

Number of Securities	457
Dividend Yield	1.57%
Constituent Median Market Cap (bn)	$24.3
Tracking Error vs. Russell 1000 (since inception):	1.21%

TOP 10 JULCD CONSTITUENTS
AS OF MARCH 31, 2021

NAME	WEIGHT (%)
Apple Inc	5.95
Microsoft Corp	5.43
Amazon.com Inc	4.31
Facebook Inc-Class A	2.17
Alphabet Inc-Class A	1.90
Alphabet Inc-Class C	1.85
JPMorgan Chase & Co	1.70
Procter & Gamble Co/The	1.41
Johnson & Johnson	1.41
Visa Inc-Class A Shares	1.32

TOP JULCD PERFORMERS
QUARTER ENDED MARCH 31, 2021

NAME	RETURN (%)
Teradata Corp	71.52
L Brands Inc	66.34
Marathon Oil Corp	60.62
Applied Materials Inc	55.09
Occidental Petroleum Corp	53.84

BOTTOM JULCD PERFORMERS
QUARTER ENDED MARCH 31, 2021

NAME	RETURN (%)
Elastic NV	-23.90
Ringcentral Inc-Class A	-21.40
Seagen Inc	-20.71
Splunk Inc	-20.25
Mercury Systems Inc	-19.77

MARKET PERFORMANCE

- US Equity markets continued their climb in Q1, with the Russell 1000 up 5.9%, and the Russell 2000 12.4%. Value strongly outperformed growth over the period.
- Economically sensitive Industrials, Energy, and Financial sectors led.
- JULCD outperformed Russell 1000 benchmark by 26 basis points in Q1 2021.

INDEX INDUSTRY WEIGHTS
AS OF MARCH 31, 2021

ICB INDUSTRY	JULCD	RUSSELL 1000	DIFFERENCE
Basic Materials	2.2	2.1	0.1
Consumer Discretionary	15.1	16.3	-1.3
Consumer Staples	5.9	5.2	0.7
Energy	2.8	2.8	0.1
Financials	11.6	11.5	0.1
Health Care	12.5	12.6	-0.1
Industrials	15.1	14.2	0.9
Real Estate	2.3	3.2	-0.9
Technology	26.8	26.5	0.3
Telecommunications	2.9	2.8	0.1
Utilities	2.8	2.8	0.1
TOTAL	100.0	100.0	0.0

ABOUT JUST CAPITAL

JUST Capital was co-founded in 2013 by a group of concerned people from the world of business, finance, and civil society – including Paul Tudor Jones II, Deepak Chopra, Rinaldo Brutoco, Arianna Huffington, Paul Scialla, and others. Our mission is to build a more just marketplace that better reflects the true priorities of the American people. We believe that business, and capitalism, can and must be a positive force for change. We believe that if they have the right information, people will buy from, invest in, work for, and otherwise support companies that align with their values. And we believe that business leaders are searching to win back the trust of the public in ways that go beyond money. By shifting the immense resources and ingenuity of the $15 trillion private sector onto a more balanced – and more just – course, we can help build a better future for everyone.

QUARTERLY RETURNS TABLE

TOTAL RETURN IN PERIOD %	2017	2018	2019	2020	2020-Q2	2020-Q3	2020-Q4	2021-Q1	LAST 4 QUARTERS	SINCE INCEPTION (ANNUALIZED RETURN)
JULCD	24.25	-4.05	31.92	20.02	21.77	9.08	12.19	6.17	58.20	17.92
Russell 1000	21.69	-4.78	31.43	20.96	21.82	9.47	13.69	5.91	60.59	17.18

Disclosures

The information contained herein is provided for informational purposes only and does not constitute a recommendation by JUST Capital or any of its affiliates (collectively, the "JUST Parties") of any investment vehicle, other financial product or trading strategy or advice by any JUST Party to buy, sell or hold any security. JUST Capital has registered the "JUST Index" and "JUST Capital Index" trademarks. The JUST Parties do not sponsor or endorse any securities or other products that may be linked to or based on any JUST index, or have any involvement in their operations or distribution. This material is provided "as is" and the user of this material or any JUST index assumes the entire risk of any use it may make or permit to be made of this material and the index. Index performance does not reflect the deduction of any fees or expenses. Past results of the JUST U.S. Large Cap Diversified Index are no guarantee of, and may not be indicative of, future performance.

The JUST U.S. Large Capital Diversified Index is calculated and maintained by FTSE Russell using the index methodology for the JULCD published by JUST Capital, with the Russell 1000 Index components as a starting universe. FTSE Russell does not sponsor, endorse, sell, or promote any investment vehicle that is offered by any third party that seeks to provide an investment return based on the performance of any index. It is not possible to invest directly in an index. © Just Capital Foundation, Inc. All rights reserved.

CONNECT WITH US

contactus@justcapital.com
@justcapital_
(646) 854-2141

JUST Capital
44 East 30th Street, 11th Floor
New York, NY 10016